

INFORMATION REPORT

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COUNTRY China
 SUBJECT License Taxes on Vessels in Wenchou

CONFIDENTIAL

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SUPPLEMENT TO
 REPORT NO.

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1. At the beginning of March 1950, the People's Municipal Government of Wenchou (120-38, 28-01) announced that it would impose a license tax on all vessels, which would be collected twice a year.

2. The basis of taxation is as follows:

Type of Vessel	Tax Rate in Jen Min Piao (JMP)*
Large wooden junks	100,000
Medium-sized wooden junks	70,000
Small wooden junks	40,000
Small steam vessels, per hp	40,000
Small tugs	120,000
Yachts	60,000
Lighters	220,000
Large tugs	200,000

* Comment: The rate of exchange of Jen Min Piao to the U. S. dollar in late February was US \$1 to JMP 84,500.

This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 16 October 1978 from the Director of Central Intelligence to the Archivist of the United States.
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